

NEW SOUTH WALESDIGEST OF CURRENT STATISTICSPage

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Canberra

GENERAL - New South Wales

Employment made a strong seasonal recovery during February 1963, and indicators of factory, building, transport and commercial activity show that the moderate upward trends of 1962 were being carried forward into 1963, without as yet having quite risen back to the peaks of 1960/61. Some lags in the economy remain evident in the comparatively large number of unplaced applicants for jobs, in the continuing movement from current to interest-bearing bank deposits and in the relatively low demand for bank and consumer credit.

The rural industries so far this season have enjoyed favourable weather conditions. The State's wheat crop and meat production are at record levels, but wool and dairy output are running at a slightly lower level than in recent seasons.

EMPLOYMENT (See also graph p. 13)

Statistics for February 1963 in respect of the Commonwealth Employment Service, Factory Employment and Unemployment Benefits show an increase in the demand of labour at the usual rate for this time of year. This contrasts with the usual seasonal sluggishness in January, as indicated below by civilian employment statistics; this series excludes rural workers, defence workers and women domestics, and, at the 1961 Census, covered about nine-tenths of total employees then recorded.

After rising by 16,300 between August and November 1962 civilian employment in New South Wales declined by 1200 in December and by 100 in January 1963 to a total of 1,220,500. The principal movements in recent months were seasonal changes in retail staffs (from 106,800 in October 1962 to 112,500 in December and back to 107,600 in January 1963) and small increases in the finance and services groups. Factory employment declined from 460,200 in November to 458,500 in December and January, and building employment was 75,700 in October, November and January. Total employment of 1,220,500 in January 1963 was 2.6 percent. more than a year earlier but only 1.3 percent. more than in January 1961. Over the same two years Government employment rose by 15,400 or 5½ percent., and private employment by 1200 or 0.1 percent.

WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT

	NEW SOUTH WALES					OTHER STATES	AUSTRALIA
	Males	Females	Government	Private	Total	Total	Persons
			Persons				
1960: Dec.	859,400	349,700	274,800	934,300	1,209,100	1,875,500	3,084,600
1961: Jan.	858,900	345,000	277,300	926,600	1,203,900	1,875,100	3,079,000
1961: Aug.	836,000	334,700	285,400	885,300	1,170,700	1,833,200	3,003,900
Nov.	845,700	344,500	286,200	904,000	1,190,200	1,849,400	3,039,600
Dec.	846,900	344,600	286,400	905,100	1,191,500	1,845,100	3,036,600
1962: Jan.	848,100	341,900	288,100	901,900	1,190,000	1,848,600	3,038,600
1962: Aug.	856,300	349,200	290,700	914,800	1,205,500	1,882,900	3,088,400
Nov.	864,400	357,400	290,000	931,800	1,221,800	1,898,000	3,119,800
Dec.	863,700	356,900	289,800	930,800	1,220,600	1,898,000	3,118,600
1963: Jan.	865,400	355,100	292,700	927,800	1,220,500	1,901,700	3,122,200

Percent. Increase (Fall -) Year ended January

1960-1961	2.7	4.6	2.2	3.6	3.3	2.5	2.8	
1961-62	- 1.3	- 1.0	3.9	- 2.7	- 1.2	- 1.4	- 1.3	
1962-63	2.0	3.9	1.6	2.9	2.6	2.9	2.7	
NEW SOUTH WALES Persons	Facto- ries	Building & Const.	Transport & Commun.	Finance W/sale	Retail Trade	Health Educ'n	Other	TOTAL
1961-January	460,400	77,500	134,800	130,500	104,700	87,100	208,900	1,203,900
1962-January	443,900	73,900	134,100	130,300	103,400	93,200	211,200	1,190,000
1962-December	458,600	74,700	133,200	131,200	112,500	96,900	213,500	1,220,600
1963-January	458,600	75,500	133,800	132,000	107,600	98,300	214,700	1,220,500

An employment survey in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) for larger privately-owned factories, showed an increase of 1900 to 243,300 in February 1963, which is about the same as the rise at this time of 1962. Part of the increase in 1963 was of a seasonal character, e.g. 1200 in the food industries, and while some firms reported increased activity many others in the metal and textile industries cut staff because of lack of orders. Out of the 818 reporting firms about one fifth reduced staff by retrenchment (16%) or non-replacement of leavers (4%), while 27 percent. increased staff and the balance of 53 percent. showed little change. The employment total for February was 7900 or $3\frac{1}{2}$ percent. more than a year earlier but remained 600 below the peak of November 1960.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Nov.1960	Aug.1961	Jan.1962	Feb.1962	Dec.1962	Jan.1963	Feb.1963
Building Materials	19,600	17,900	18,300	18,400	18,600	18,400	18,400
Basic Metals	42,800	42,500	44,800	44,800	45,200	45,800	45,800
Transport Equipment	23,500	19,600	20,300	20,600	21,700	21,900	22,100
Other Metal Mfrs.	61,700	53,600	54,100	54,600	56,800	56,700	57,000
Chemicals	13,400	13,000	13,100	13,100	13,300	13,500	13,500
Clothing, Textiles	33,700	28,400	29,400	29,600	31,100	31,100	31,200
Other (Excl. Food)	30,500	26,900	28,400	28,700	29,900	29,400	29,500
Total, excl. Food	225,200	201,900	208,400	209,800	216,600	216,800	217,500
Food, Drink, Tobacco	24,100	23,400	25,000	25,600	24,300	24,600	25,800
TOTAL: Males	187,200	173,100	178,500	179,700	183,200	183,800	184,600
Females	62,100	52,200	54,900	55,700	57,700	57,600	58,700
Persons	249,300	225,300	233,400	235,400	240,900	241,400	243,300

The number of Unplaced Applicants registered with Commonwealth Employment Service offices in New South Wales rose by 12,900 (to 42,400) between October 1962 and January 1963 and was seasonally reduced by 5400 to 37,000 in February; corresponding movements in 1961/2 had been a rise of 11,700 and a subsequent reduction by 6100 to a total of 41,000. The (net) placements in February 1963 were mainly for males, - 2400 juniors and 2300 adults; female junior applicants also fell during February by 1000 but at 8100 they remained higher than the 6500 male juniors, and the number of adult females rose by 300. Although an increasing number of school leavers registered for employment in 1962/3 (for Australia this increase is estimated at 13 percent. over 1961/2) the number of unplaced junior applicants in February 1963 (14,600) was about the same as at this time of 1962, while the number of adult applicants was reduced by 3900 to 22,400 over the year. However, the totals for February 1963 remained 72 percent. higher for juniors and 47 percent. higher for adults when compared with February 1961. The number of persons in receipt of Unemployment Benefit which had risen from 5400 in February 1961 to 18,000 in 1962 was reduced to 15,300 in February 1963.

REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE

		Jan.1961	Feb.1961	Oct.1961	Jan.1962	Feb.1962	Oct.1962	Jan.1963	Feb 1963
		New South Wales (Incl. A.C.T.)							
UNPLACED APPLICANTS:									
Juniors(under 21):	Males	4,700	4,000	4,400	9,100	6,800	3,700	8,900	6,500
	Females	4,600	4,500	4,400	9,200	7,900	5,000	9,100	8,100
Adults(over 21)	Males	11,700x	10,100	20,200	21,800	18,900	14,500	18,200	15,900
	Females	4,000	5,100	6,400	7,000	7,400	6,300	6,200	6,500
Total	Males	16,400x	14,100	24,600	30,900	25,700	18,200	27,100	22,400
	Females	8,600	9,600	10,800	16,200	15,300	11,300	15,300	14,600
Persons		25,000x	23,700	35,400	47,100	41,000	29,500	42,400	37,000
UNFILLED VACANCIES "		17,000	12,600	10,000	8,900	9,100	10,500	11,300	10,000
ON UNEMPLOYMENT BENEFIT "		5,200	5,400	17,700	19,900	18,000	13,600	16,900	15,300
		Australia							
UNPLACED APPLICANTS		71,100x	73,100	96,500	131,500	112,300	72,600	111,800	96,000
ON UNEMPLOYMENT BENEFIT		19,300	20,900	48,500	57,100	50,100	33,800	46,200	40,500

x Includes about 2400 steelworkers laid off by strike.

The seasonal increase in labour demand in all States reduced total Unplaced Applicants in Australia by 15,800 (to 96,000) in February 1963, as compared with a decrease of 9200 (to 112,300) in February 1962. The number of persons on unemployment benefit at 40,500 at the end of February 1963 was about one fifth less than a year earlier but still twice as high as in February 1961.

WEEKLY HOURS AND EARNINGS

A sample survey of private employers in October 1962 showed earnings and hours paid for with respect to full-time adult employees other than managerial, professional and higher supervisory staff. (Part-time employees, i.e., persons ordinarily working less than 30 hours a week, were excluded). For males included in the survey in New South Wales, weekly earnings averaged about £25.10.0, hours paid for 42 per week, and average hourly earnings 12s.2d. The Minimum Wage Rates series, referring to a slightly different selection of employees (see footnote to table) showed that award rates for men in September 1962 averaged £18.12.0 or, on a 40 hour week, 9s.4d. per hour. The difference would be mainly due to above-award, overtime and similar extra payments. Average weekly earnings for women in the survey were £15.8.0, their average hours per week 39 and the average hourly rate 7s.11d.; as a proportion of male earnings this was 61 percent. for weekly earnings and 65 percent. for hourly earnings, the latter being higher because of the shorter working week for women. The difference between earnings and minimum rates for women was only £2 on the weekly rate (and about 1/- in the hourly rate); apparently many women did not work the full week laid down in awards.

ADULT EMPLOYEES (Other than Part-time) - New South Wales x

	<u>Weekly Average</u>	<u>Average Hours</u>	<u>Hourly Average</u>
	£	No.	s. d.
<u>Men-Manufacturing</u> , Average Earnings	25.3	42.4	11/11
Minimum Rates	18.2	40.0	9/ 1
All Industries, Av. Earnings	25.5	41.9	12/ 2
Minimum Rates	18.6	40.0	9/ 4
<u>Women-Manufacturing</u> , Av. Earnings	14.8	39.0	7/ 7
Minimum Rates	12.9	39.3	6/ 7
<u>All Industries</u> , Av. Earnings	15.4	38.9	7/11
Minimum Rates	13.5	39.6	6/10

x The two series do not cover exactly the same field. Both exclude rural employment, the Average Earnings series also exclude Government employment and private domestic service, and the Minimum Rates series exclude some minor groups. The former relates to October and the latter to September 1962.

Average male earnings of £25.10.0 a week in New South Wales (12s.2d. an hour) were higher than in the other States (where they ranged from about £25 in Victoria and £24 in Western Australia and Tasmania to £23 in South Australia and Queensland), with an average of £24.14.0 for Australia; similarly the weekly rate ranged from 12s.2d. in New South Wales to 11s.1d. in Queensland, with an Australian average of 11s.9d. For women the range was between £15.17.0 a week in New South Wales and £14.5.0 in Queensland, with an Australian average of £15 (7s.11d., 7s.3d. and 7s.8d. respectively in the hourly rate.)

An industrial break-up for Australia showed that male weekly earnings in manufacturing ranged from £27.12.0 in the paper and printing industry to £23 in the textile and clothing industries with the engineering and metals group mid-way at £25.5.0. Mine workers averaged £28.12.0, building workers £26.12.0 and transport workers £25.2.0. The averages for retail trade (£22.13.0) and other commerce (£23.7.0) were rather lower, due partly to less overtime being worked in those groups; average hourly earnings ranged from 14/- in the mining and 13/4 in finance to 11/7 in manufacturing and 11/- in retail trade. There was less variability in the female rates, which ranged from about £16 in commerce (other than retail trade) and finance and £15 in retail trade to £14.10.0 in manufacturing; paid hours were mostly between 38-39 per week.

INDUSTRIAL DISPUTES - New South Wales

Dispute losses in New South Wales in the year 1962, were comparatively light. The number of man-working days lost was 303,000 or 8 percent. less than in 1961, and was well below the level of earlier post-war years, except for 1958 (231,000) and 1959 (211,000). In coal mines dispute losses of 41,000 Mandays in 1961, and again in 1962, were the lowest since 1933; Joint Coal Board statistics show that, expressed as a percentage of possible coal tonnage, losses from stoppages in coal mines have steadily declined from 13 percent. in 1950 and 1951 and 8 percent. in 1954 and 1955 to 4 percent. in 1958 and 1960 and 2 percent. in 1961 and 1962.

Dispute losses in the metal and engineering industries were reduced from 140,000 man-days in 1961, when the included a major stoppage in a steel works, to 83,000 in 1962. Losses in other major industry groups were a little higher in 1962 than in 1961 but not excessive when compared with earlier years.

While dispute losses in terms of man-working days were comparatively low in 1962 the number of disputes (485 in industries other than coal mining) in particular in the engineering, stevedoring and construction industries, was greater than in recent years. The average duration (in terms of the ratio of man-working days lost to workers involved, was $1\frac{1}{2}$ man-working days.

I N D U S T R I A L D I S P U T E S - New South Wales

<u>THOUSAND MAN-WORKING DAYS LOST:</u>		<u>Year</u>	<u>1952</u>	<u>1956</u>	<u>1958</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>
Coal Mining			261	178	126	62	88	41	41
Other Mines			14	8	1	12	45	13	-
Engineering, Metal Works, etc.			350	158	33	55	86	140	83
Other Manufacturing			56	54	18	36	48	52	76
Building and Construction			5	45	11	17	25	19	31
Shipping and Stevedoring			64	142	29	19	53	19	48
Other Transport			11	5	10	3	45	12	23
Other Industries			3	21	3	7	27	23	1
Total			764	611	231	211	417	319	303
<u>NUMBER OF DISPUTES:</u>									
Coal Mining			1106	593	341	278	282	187	267
Engineering, etc.			89	51	50	68	128	98	166
Shipping, Stevedoring			42	66	99	63	143	64	98
All Other			79	168	128	138	186	180	221
Total			1316	878	618	547	739	529	752
<u>WORKERS INVOLVED (Thousands):</u>									
Coal Mining			183	121	70	39	55	30	37
All Other			164	105	71	87	242	107	172
Total			347	226	141	126	297	137	209

MOTOR VEHICLES - New South Wales and Australia (see also graph p.14)

The number of motor vehicles (excluding motor cycles) on the register in Australia rose in 1961 by 201,100 or 7 percent. to a total of 3,166,800; this was a larger increase than in 1961 (134,200 or 5%) and equal to the growth rate in 1960 (183,300 or 7%). New vehicle registrations which had fallen from 310,400 in 1960 to 237,700 in 1961 rose to 323,200 in 1962. The increase in numbers on the register during the last three years represented 59, 56 and 62 percent. respectively of new vehicle registrations, which indicates that in 1962 about two fifths of new vehicles went to replace others withdrawn from traffic. Trends in vehicle registrations in the various States were fairly uniform over the past two years, and the rate of increase in total registered numbers in 1961-1962 ranged from 9% in Western Australia and 8% in New South Wales to between 5 and 6% in the other States.

The number of persons per vehicle has been around 3 for Australia in recent years, which is roughly equal to that for Canada and New Zealand and surpassed only by the United States (with a rate of 2); this compares with a rate (at end of 1960) of between 6 and 20 in Western Europe and an estimated world average of 22. At the end of 1962 the rates for Australia were about 4.7 for cars, 12.1 for commercial vehicles and 3.4 for the total; the latter rate ranged from 3.7 persons per vehicle in New South Wales and 3.5 in Queensland and Tasmania to about 3.2 in the other States.

MOTOR VEHICLES (Excluding Motor Cycles) - Australia

	<u>New Vehicle</u>			<u>Net Increase</u>			<u>On Register</u>	
	<u>Registrations - Year</u>			<u>Vehicles on Register</u>			<u>At End of Year</u>	
	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1961</u>	<u>1962</u>
New South Wales	116,700	93,100	122,600	61,500	42,400	77,900	1020,200	1098,100
Victoria	91,700	66,100	86,600	65,200	24,100	57,000	884,800	941,800
Queensland	38,900	27,900	41,100	22,700	11,600	23,400	412,300	435,700
South Australia	28,700	20,300	30,000	14,200	(34,400)	14,700	302,800	317,500
West Australia	21,500	19,100	27,700	11,500	13,000	19,300	217,000	236,300
Tasmania	9,400	7,500	10,700	4,700	4,900	5,500	98,100	103,600
A.C.T., N.T.	3,500	3,700	4,500	3,500	3,800	3,300	30,500	33,800
T o t a l	310,400	237,700	323,200	183,300	134,200	201,100	2965,700	3166,800

The high rate of new vehicle registrations of 1962 was maintained in January and February 1963 when the New South Wales total of 19,500 was 16 per cent. (and the Australian total of 52,300 was 25 percent.) higher than in January-February, 1962.

REGISTRATIONS OF NEW MOTOR VEHICLES (Excluding Motor Cycles)

	<u>New South Wales</u>			<u>A u s t r a l i a</u>		
	<u>1960-61</u>	<u>1961-62</u>	<u>1962-63</u>	<u>1960-61</u>	<u>1961-62</u>	<u>1962-63</u>
July-December	62,700	47,600	65,800	166,900	122,500	177,700
January	6,700	8,200	9,500	16,300	19,500	25,700
February	6,500	8,700	10,000	17,000	22,200	26,600

NEW SOUTH WALES GOVERNMENT RAILWAYS

Passenger journeys on the State railways in the seven months ended January 1963 at 150m. were a little higher than during this period of recent years, and goods carried at 13.6m. tons remained near the level of recent years. An increase in gross earnings, coupled with a reduction in working expenses, restored the surplus on working account, after a fall from £7.6m. in the seven months of 1960-61 to £4.3m. in 1961-62, back to £7.3m. in the 1962-63 period.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	<u>Seven Months ended January</u>					<u>Month of January</u>	
	<u>Passenger Journeys</u>	<u>Goods(excl. Livestock)</u>	<u>Gross Earnings</u>	<u>Working Expenses</u>	<u>Net(a) Earnings</u>	<u>Passenger Journeys</u>	<u>Goods (excl. Livestock)</u>
	<u>Millions</u>	<u>Mill. Tons</u>	<u>£mill.</u>	<u>£mill.</u>	<u>£mill.</u>	<u>Millions</u>	<u>Mill.Tons</u>
1960	146.6	12.21	47.39	42.19	5.20	20.3	1.46
1961	149.2	13.60	52.51	44.90	7.61	21.6	1.66
1962	148.0	13.79	50.53	46.20	4.33	21.3	1.61
1963	149.8	13.59	52.18	44.92	7.26	21.3	1.84

(a) Excess of gross earnings over working expenses.

PRODUCTION - New South Wales (See also graph p. 14)

Coal production in New South Wales in 1963 up to 9th March totalled 2.98m. tons or 79,000 ton per working day, which was a little less than for the corresponding period of 1962 (3.16m. tons or 81,000 tons per working day) and about the same as in 1961.

Apart from the usual seasonal decline during January/February factory production in 1963 lagged behind the corresponding periods of 1962 or 1961 for some basic materials (pig iron, gas), building materials (tiles, cement, fibrous plaster), building fittings (washing machines, coppers, sink heaters, refrigerators) electric motors and foodstuffs (dairy and cereal products). However, there were also notable increases over the period, in particular for steel, electricity, bricks, paints, synthetic resins, radio and television sets, motor bodies, yarns and woven cloth, preserved vegetables and beer.

FACTORY PRODUCTION - New South Wales

		Eight Months ended February			Two Months ended				
					Feb.	Dec.	Feb.	Dec.	Feb.
		1961	1962	1963	1961	1961	1962	1962	1963
Electricity	m.kWh.	6539	6826	7975	1499	1616	1588	1887	1781
Gas	m.therm	82.9	83.3	80.6	16.6	18.6	16.9	17.8	16.1
Pig Iron	000 ton	1795	2024	2092	423	477	543	527	526
Ingot Steel	000 ton	2447	2669	2811	537	658	647	715	688
Bricks	million	307	275	300	54	48	56	71	61
Tiles	million	28.8	26.6	23.6	56.0	6.5	5.5	5.6	4.8
Fibrous Plaster	000 sq.yd.	3862	2952	3013	7.65	7.12	6.85	7.52	6.57
Cement	000 ton	768	683	3709	170	164	145	185	142
Paints	000 gall.	4866	4884	5136	949	1376	1039	1110	1157
Synthetic Resins	000 cwt.	595	564	690	124	147	143	193	152
Sulphate/Ammonia	000 ton	23.6	29.4	27.8	6.0	7.4	7.0	6.6	6.6
Electric Stoves	000	34.8	26.1	39.9	6.5	7.8	5.1	10.4	8.3
Hotwater Systems	000	45.8	41.4	42.5	8.4	9.6	7.4	10.1	8.8
Washing Machines	000	65.2	73.2	60.6	10.9	18.8	16.8	13.1	11.9
Refrigerators	000	89.7	72.7	72.7	9.1	23.6	15.0	15.6	14.9
Radio Receivers	000	249	179	232	46	58	38	74	51
Television "	000	164	106	123	15	24	23	28	23
Electric Motors	000	995	780	858	181	220	182	233	173
Motor Car Bodies	000	48.9	48.3	75.4	8.6	13.1	13.5	16.9	17.3
Butter	m.lbs.	54.5	69.5	61.1	16.8	23.9	22.0	18.9	20.8
Jam	m.lbs.	15.5	16.2	16.6	4.7	3.6	5.6	3.3	5.9
Flour	000 ton	374	360	328	92.9	86.2	94.2	74.1	85.0
Beer	m.gall.	66.2	68.0	71.6	16.1	17.8	16.1	20.0	17.0
Yarns - All Types	m.lbs.	24.8	19.9	25.3	5.0	5.2	5.4	5.7	5.2
Woven Cloth " "	m.s.y.	31.4	25.3	32.0	3.9	4.4	7.0	7.5	6.3

NEW BUILDING - Approvals in New South Wales (See also graph p.14)

The number of approvals for new dwellings in New South Wales rose from 2137 in December 1962 to 2355 in January and 2734 in February 1963. The total for the two months was 17 percent. more than for this period of 1962 but remained below the corresponding figures for 1961, 1960 or 1959. The value of new approvals for commercial and factory buildings was exceptionally high in January/February 1963, and the total value of approvals for the two months at £38m. was about a quarter more than for this period of the three preceding years.

NEW BUILDING APPROVED - New South Wales

	Houses	Flats	Total	Dwellings	Commercial	Factories	Other	Total
	Number			Value (Excl.Land) £ million				
1960: Jan-Feb.	4514	1184	5,698	18.0	3.8	2.4	5.8	30.0
1961: Jan-Feb.	3973	1284	5,257	18.2	4.6	3.5	5.1	31.4
1962: January	1901	333	2,234	8.4	4.1	1.2	3.5	17.2
February	1826	295	2,121	7.9	1.6	1.0	3.1	13.6
Jan.-Feb.	3727	628	4,355	16.3	5.7	2.2	6.6	30.8
1963: January	1845	510	2,355	9.2	7.1	3.2	3.5	23.0
February	2172	562	2,734	9.8	1.6	1.5	2.4	15.3
Jan.-Feb.	4017	1072	5,089	19.0	8.7	4.7	5.9	38.3

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MAJOR TRADING BANKS - Australia

Trading bank deposits rose seasonally in the two months January/February 1963 by £60m. to £1976m., as compared with an increase of £63m. to £1887m. in this period of 1962. Most of the increase in recent years has been in Fixed Deposits which at £616m. are now equivalent to 31 percent. of total deposits, as against 29 percent. in February 1962 and 25 percent. in February 1961. Current interest-bearing deposits have also shown an upward trend during 1962, while current non-interest bearing deposits at £1245m. in February 1963, though £12m. higher than a year ago, remained below the 1960 level of £1312m.

With the increase in deposits in January and February, the Statutory Reserve was also raised, but its ratio to total deposits, at 11.3 percent. remains well below the level of earlier years. The greater part of the seasonal inflow of funds was invested in Government securities, and the ratio of liquid assets (cash and securities) to deposits at 27.9 percent. in February 1963 remained comparatively high (except for the exceptional 30.6 percent. in February 1962).

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	D E P O S I T S O F C U S T O M E R S				ADVANCES to Custo- mers	STATU- TORY RESERVE	Govt. SECUR- ITIES	CASH ITEMS	RATIO TO DEPOSITS		
	Fixed	C u r r e n t		Total					Advan- ces	Stat. Res.	Cash & Sec.
		Interest	Other								
£ m i l l i o n									P e r c e n t.		
1960 - Feb.	358	96	1312	1,766	930	300	363	67	52.7	17.0	24.9
1961- Feb.	426	105	1229	1,760	1,030	303	268	78	58.5	17.2	19.6
Aug.	503	102	1106	1,711	1,015	213	347	68	59.3	12.5	22.7
1962- Jan.	537	95	1225	1,857	977	227	462	83	52.6	12.2	29.3
- Feb.	551	99	1237	1,887	965	231	508	71	51.3	12.3	30.6
- Aug.	570	113	1139	1,822	1,052	191	370	67	57.7	10.5	24.0
- Dec.	595	108	1213	1,916	1,052	215	391	79	54.9	11.2	24.5
1963- Jan.	601	113	1237	1,951	1,045	219	428	85	53.5	11.2	26.3
- Feb.	616	115	1245	1,976	1,041	223	494	67	52.7	11.3	27.9

During February 1963 trading bank advances to wool buyers were increased by £8m. to £50m. and term loans by £3m. to £16m. Other advances continued to fall, as usual at this time of year, but at £975m. they remained £51m. higher than a year earlier. Overdraft limits (relating to the latter figure) were increased by £5m. during February to £1768m. and unused overdraft limits reached the unusually high figure of £793m. which is equivalent to 45 percent. of total limits or about the same ratio as in February 1962.

MAJOR TRADING BANKS; ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans) £m.

	1960 July	1961 July	1962 Feb.	1962 July	1962 Dec.	1963 Jan.	1963 Feb.
Total Overdraft Limits (Second Wednesday)	1682	1571	1665	1733	1771	1763	1768
Less: Advances Outstanding (Weekly Av.)	1030	999	924	1026	996	990	975
"Unused Overdraft Limits" (Approx. Bal.)	652	572	741	707	775	773	793
Percent. of Limits Used (Approx.)	61%	64%	55%	59%	56%	56%	55%

SAVINGS BANK DEPOSITS

Savings bank deposits in New South Wales increased in January 1963 by £5m. to £668m. which is 12 percent. more than a year earlier. Deposits in Australia rose at a similar rate, from £1,655m. in January 1962 to £1,864m. in 1963.

SAVINGS BANKS - DEPOSITORS' BALANCES - £million

	Jan.1960	Jan.1961	Dec.1961	Jan.1962	Dec.1962	Jan.1963
N. S. W.	517	564	594	596	663	668
Other States	946	1,000	1,057	1,059	1,190	1,196
Australia	1,463	1,564	1,651	1,655	1,853	1,864

LIFE ASSURANCE - New Business - New South Wales

After a reduction from £248m. in 1960 to £238m. in 1961, the sum assured under new life policies in New South Wales rose to the record figure of £264m. in 1962. The value of new superannuation policies was £41m. in both 1960 and 1962 but the value of other ordinary policies rose from £191m. to £202m. and that of industrial policies from £16m. to £21m., over the two years. The number of new policies, however, continued to decline, and at 199,000 in 1962 they were 17 percent. lower than in 1960; the average value per new policy rose correspondingly: from £931 in 1960 and £1174 in 1961 to £1315 in 1962 for superannuation policies, and from £1637 and £1710 to £1907 respectively for other ordinary policies. Mortgage and other loans (excluding advances on policies) granted by assurance companies which had fallen from £36m. in 1960 to £29m. in 1961 were £30m. in 1962.

LIFE ASSURANCE - New Business in New South Wales - Excluding Annuities

SUM ASSURED:	£ .mill.	Y e a r				Quarter 1961		Quarter 1962	
		1959	1960	1961	1962	Sept.	Dec.	Sept.	Dec.
Ordinary - Superannuation	"		41.2	33.2	41.1	10.3	10.2	11.8	13.5
" Other	"		190.5	186.8	201.5	51.4	54.8	57.0	53.0
" Total	"	182.9	231.7	220.0	242.6	61.7	65.0	68.8	66.5
Industrial	"	12.9	16.2	18.2	21.5	5.5	4.5	6.6	5.8
T o t a l		195.8	247.9	238.2	264.1	67.2	69.5	75.4	72.3
NUMBER OF POLICIES:	000	196	238	209	199	61	53	55	52
LOANS GRANTED	£ mill.	33.7	35.7	28.7	30.0	8.9	5.8	7.1	8.4

NEW SOUTH WALES ACCOUNTS

Comparing the eight months ended February, 1962 and 1963, Governmental revenue increased by £8.4m. to £114.4m. (Commonwealth General Grant up £4.5m. and State taxes and services up by £3.9m.), while debt charges and departmental expenditure rose by £8.4m. to £132m.. A rise in railway revenue, combined with small reductions in expenditure by the business undertakings, increased the working surplus on their account from £5.8m. to £9.3m. Gross loan expenditure of £38.3m. was about the same in the eight months of 1961-62 and 1962-63.

NEW SOUTH WALES GOVERNMENT ACCOUNTS £MILLION

Revenue	July-February			Expenditure	July-February		
	1960/61	61/62	62/63		1960/61	61/62	62/63
C'wlth. General Grant	49.1	52.9	57.4	Net Debt Charges	23.0	26.0	29.0
State Taxation	27.4	29.3	31.7	Other Expenditure,			
Other Governmental	23.1	23.8	25.3	excluding above:-			
Total Government	99.6	106.0	114.4	Departmental	90.0	97.6	103.0
Railways	59.0	56.8	59.2	Railways	50.2	51.8	51.1
Omnibuses	8.3	8.2	8.2	Omnibuses	8.8	9.0	8.7
Harbour Services				Harbour Services			
Total Business	70.1	69.4	71.9	Total Business	60.7	63.6	62.6
TOTAL REVENUE	169.7	175.4	186.3	TOTAL EXPENDITURE	173.7	187.2	194.6
Gross Loan Expenditure on Works & Services					32.6	38.2	38.3

SYDNEY STOCK EXCHANGE

The stockmarket was not very active during the first quarter of 1963, and the price index for industrial shares (1936-38 = 100) remained fairly stable at around 321. This is a little less than at this time of 1962, although in that year prices later receded to around 310.

SYDNEY STOCK EXCHANGE INDEX, INDUSTRIAL SHARE INDEX, Base 1936/1938 = 100

	Y e a r	Y e a r	Y e a r	1962	1962	1963	1963	1963
	1 9 6 0	1 9 6 1	1 9 6 2	march	Dec.	Jan.	Feb.	March
								(to 22nd)
Peak of Period	375(Sept)	340(June)	346(Feb.)	341	311	321	323	324
Low of Period	287(Nov.)	297(Jan.)	295(Oct.)	325	304	314	318	319

RETAIL SALES - Large Sydney Stores and Australia

The value of sales by large city stores in January 1963 was 4 percent. higher than in this month of 1962 and exceeded also turnovers in earlier years; however, February 1963 showed only a $\frac{1}{2}$ percent. increase over 1962 and remained less than in this month of 1961 or 1960. The value of stocks held has shown a relative increase from the second half of 1962 onward.

LARGE SYDNEY STORES = Changes Compared with Previous Year

	Business Days		V A L U E O F S A L E S				V A L U E O F S T O C K X		
	1961/2	1962/3	1959/60	1960/61	1961/2	1962/3	1960/1	1961/2	1962/3
	N u m b e r		P e r c e n t . R i s e o r F a l l (-)						
Sept. Quarter	79	78	1.3	5.3	-6.9	1.4	3.5	-1.5	1.4
Dec. "	75	75	3.8	2.4	-7.2	2.0	5.1	-2.2	6.7
January	25	25	0.2	5.5	1.9	4.0	2.5	-1.6	8.7
February	24	24	11.1	-2.8	-3.8	0.5	1.7	-2.3	

X At beginning of last month of period shown.

As compared with trends in large Sydney stores, total retail sales for the State showed a lesser decline in 1961-62 and a stronger rise so far in 1962-63. A survey of retail sales (excluding motor vehicles, parts and petrol) in Australia indicates that, as compared with 1962, they increased by 5.4 percent. in January and by 4 percent. in February 1963.

INSTALMENT CREDIT FOR RETAIL SALES

Instalment credit for retail sales in Australia (granted by finance firms not themselves retailers) for the seven months ended January, which had declined from £175m. in 1960-61 to £128m. in 1961-62, was back to £169m. in 1962-63. Credit for purchases of motor vehicles and plant and machinery had fully recovered but credit for household and personal goods remained nearly a third less than in the 1960-61 period. Balances outstanding to these finance firms in Australia rose from £370m. early in 1962 to £404m. in January/February 1963 (in New South Wales from £152m. to £162m.); however, this was still below the 1960 peak of £438m. (N.S.W. £171m). Balances outstanding to retailers in Australia, which early in 1962 had remained steady near the previous peak figure of £208m. rose to £216m. at the end of the year

INSTALMENT CREDIT FOR RETAIL SALES - AUSTRALIA - £million

	Non-Retail Finance Businesses - Australia				
	AMOUNT FINANCED				COLLECTIONS
	Motor Vehicles	Plant/Machinery	Household/Personal	TOTAL	
July-January					
1960-61	127.1	13.2	34.4	174.7	196.8
1961-62	93.3	11.5	23.2	128.0	185.3
1962-63	131.5	13.3	24.5	169.3	186.7
	BALANCES OUTSTANDING At End of Period				
	Non-Retail Finance Businesses			Retail Businesses	All Businesses
	N.S.W.	Other States	Australia	Australia	Australia
1960-December	170.7	267.2	437.9	202.2	640.1
1962-March	152.3	218.0	370.3	206.4	576.7
Sept.	155.5	226.6	382.1	207.5	589.6
December	161.8	239.3	401.1	216.0	617.1
1963-January	162.4	241.5	403.9	n.a.	n.a.
February	n.a.	n.a.	404.0	n.a.	n.a.

≠ excludes, and ø includes; hiring charges, interest, insurance etc.

X classified to type of business on whose paper original agreement was written.

P A R T I I I : R U R A L I N D U S T R I E S

THE SEASON - New South Wales (See also graph p. 13')

Rainfall during February was comparatively light, except in central inland areas of the State, but earlier favourable weather has ensured ample feed supplies; stock is reported to be mostly in very good condition.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each period = 100

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1962 - Oct.	182	113	99	68	121	184	114	98	113	46	110	74	66
- Nov.	55	42	63	40	52	53	43	65	58	80	51	62	70
- Dec.	152	200	164	343	190	135	200	189	185	257	205	216	239
Year - Index	123	107	112	129	115	117	106	115	113	154	138	110	146
1963 - Jan.	158	223	173	212	187	176	204	181	186	128	139	128	131
Feb.	65	135	70	67	87	56	154	63	85	75	61	98	74

D A I R Y I N G

Dairy production in New South Wales has shown only a moderate rise so far this summer, and the total of 202m.gall. for the seven months to January 1963 was 9 percent. less than in the corresponding period of 1961-62. Supplies to the Milk Board were well maintained but use of milk for butter, cheese and preserved products was not as high as in recent years.

W H O L E M I L K - New South Wales - Million Gallons - Seven Months ended January

USE:July/January	1958-59	1959-60	1960-61	1961-62	1962-63
Butter(Factory)	109.9(52m.lb.)	133.4(63m.lb.)	99.9(47m. lb.)	127.2(60m.lb.)	110.4 (52m.lb.)
C h e e s e	6.6	6.0	7.0	8.3	7.4
Other Processed	10.3	10.5	10.4	11.2	9.6
Milk Board	46.2	47.8	49.3	52.2	52.8
Other Uses	25.1	26.4	25.9	23.2	22.3
OUTPUT-Sept.Qtr.	65.5	71.7	64.2	68.4	65.0
Dec. Qtr.	95.4	115.0	94.8	113.4	99.7
January	37.2	37.4	33.5	40.3	37.8
July-Jan.	198.1	224.1	192.5	222.1	202.5

Dairy production in the six months ended December was higher in 1962 than in 1961 and most earlier years in all States excepting New South Wales (where it fell from 182m.gall. to 165m. gall.) and Western Australia; the Australian total of 859m.gall. for the 1962 period was near the record figure of 861m.gall. in July-December 1961. The rise of recent years in the use of milk for fresh and preserved milk and for cheese continued in the 1962 period but butter production was reduced from the post-war peak of 122,000 tons in the six months of 1961 to 120,000 tons in July-December 1962.

PRODUCTION & USE OF WIOLEMILK - Australia - Six Months ended December - Mill.Gallons

	1 9 5 8	1 9 5 9	1 9 6 0	1 9 6 1	1 9 6 2
AUSTRALIA: Butter, Factory and Farm	502.5	551.0	505.5	565.7	557.7
Cheese	57.5	62.8	65.3	80.1	82.7
Preserved Milk Products	49.6	51.5	46.8	52.6	54.3
Other(mainly domestic) Use	149.9	155.3	157.7	162.3	163.9
New South Wales: Total	160.9	186.7	159.0	181.8	164.7
Victoria	355.1	378.9	384.3	422.1	430.8
Queensland	118.3	129.2	97.6	114.8	116.4
Other States	125.2	125.8	134.4	142.0	146.7
Australia: Production & Use	759.5	820.6	775.3	860.7	858.6

W O O L See also graph p. 13)

Wool deliveries into the Sydney, Newcastle and Goulburn stores were relatively high during February 1963 (77,000 bales), but the total for the eight months ended February, at 1.18m. bales, remained 2 percent. less than in that period of 1961-62 and was the lowest for the eight months since 1954-55. Usually about four-fifths of the season's total is in store by the end of February.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle and Goulburn Stores, 000 bales

	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63
July to February	1,194	1,293	1,392	1,236	1,209	1,180
Percent. of Year's Total	85%	79%	81%	81%	79%	

The wool selling schedule so far this season has been comparatively heavy, and the balance of 130,000 bales in store at the end of February was less than at this time of recent years. The average price realised in the eight months of 1963 at 60d. per lb. greasy was higher than during this period of the two previous seasons, and this together with the larger volume sold raised proceeds for the eight months from £71m. in 1960/1 and £78m. in 1961/2 to £84m. in 1962/3.

NEW SOUTH WALES WOOL STORES (Excluding Albury) - Eight Months ended February

		59/60	60/61	61/62	1 9 6 2 / 6 3			
		Three Centres			Sydney	Newcastle	Goulburn	Total
RECEIPTS(Incl. Carryover)	000 Bales	1,470	1,334	1,281	819	319	126	1,264
DISPOSALS		1,213	1,121	1,104	731	294	109	1,134
IN STORE, End of February	" "	257	213	177	88	25	17	130
VALUE OF SALES (8 Months)	£mill.	64.2	71.4	77.5	53.4	22.2	8.5	84.1

After the strong increase in demand which lifted the average wool price, on a full-clip basis, from 57d. per lb. greasy in December 1962 to 63d. in January 1963, the market eased slightly in the middle of February with prices for good 64's combing wool receding by 2d. (and others correspondingly); however, prices remained firm at that level for the rest of the month and tended a little higher (by about 1d) in the first week of March. The average for February at 62d was about 14 percent. above the average for the 1961-62 season (54.6d).

WOOL PRICE - N.S.W. Pence per lb. greasy - Monthly Price

Index is based on composition of year's clip

SEASON	August	October	November	December	January	February	June	Season
1956-57	69.0	73.0	77.0	78.0	79.0	81.0	79.0	80.5
1959-60	59.0 N	57.0	56.0	58.0	58.0	55.0	55.0	57.4
1960-61	48.0	48.0	50.0	49.5	50.0	52.0	56.0	51.9
1961-62	56.0	53.0	52.0	52.0	52.0	55.0	56.0	54.6
1962-63	52.0	54.0	55.0	57.0	63.0	62.0 P		

N: Nominal. P: Preliminary.

Wool deliveries in the eight months ended February 1963 were less than in this period of 1961-62 in all States except Queensland, and the Australian total fell by 6 percent. from 4.11m. to 3.86m. bales. Sales, however, proceeded more rapidly in the 1962-63 period, and the average price realised at 58d. per lb. (or £74 per bale) of greasy was higher than in the two preceding seasons, so that the value of sales in the eight months rose from £206m. in 1960/61 and £236m. in 1961/2 to £252m. in 1962/3, which is equal to value obtained in the eight months 1957-58 and 1959-60.

W o o l - AUSTRALIA - Eight Months ended February		1958	1960	1961	1962	1963
Received by Brokers	000 Bales	3,848	4,241	4,046	4,112	3,863
Sold by Brokers	000 Bales	3,038	3,370	3,189	3,362	3,410
Total Value of Sales	£ million	251	252	206	236	252
Average Value per bale of greasy wool	£	83	75	64	70	74
Average Weight per bale of greasy wool	lbs.	294	301	303	307	305
Average Value per lb. of greasy wool	pence	67.5	59.6	51.0	54.9	58.2

During the first six months of the current selling season (September/February 1962/3) 853m.lbs. of wool (greasy equivalent) were shipped from Australia, valued at £206m. or an average of 58d. per lb.greasy; these figures were about the same as in this period of 1961/2. In the direction of trade the main change in 1962/3, as against recent seasons, was a revival in shipments to the United States which at £16m. were equivalent to 8 percent. of total value, (as against 5 percent. in this period of 1961/2), and unusually large shipments to Turkey (£5m.). Quantity and value of shipments to the other main buying countries was generally a little less than in the 1961/2 period. Of the total value Japan took 25½%, the United Kingdom 16%, and the countries of the European Economic Community 30½%.

EXPORTS OF W O O L - Australia - Six Months ended February

Sept/February	1960	1961	1962	1963	1960	1961	1962	1963	1960	1961	1962	1963
	M.Lb.Greasy	Equivalent			Value - £mill.				Percent. of Total Value			
Japan	175	194	209	197	49.1	46.3	54.4	52.6	22.8	26.6	26.5	25.5
United Kingdom	195	154	146	139	46.7	32.9	34.7	32.4	21.6	19.1	16.9	15.7
U.S.A.	28	28	49	73	7.2	5.9	10.4	16.0	3.4	3.4	5.1	7.7
E.E.C. Ø	302	264	298	285	72.6	54.5	65.3	62.9	33.7	31.3	31.7	30.5
Eastern Europe ≠	59	61	54	52	18.2	15.7	14.6	14.3	8.4	8.8	7.1	6.9
Others	75	79	110	107	21.8	19.3	26.2	28.1	10.1	10.8	12.7	13.7
T o t a l	834	780	866	853	215.6	174.6	205.6	206.3	100%	100%	100%	100%
Average Value, Pence per lb.greasy					51d.	57d.	57d.	58d.				

Ø France, Belgium-Lux, Italy, Germany. ≠ U.S.S.R., Poland, Czechoslovakia, Yugoslavia.

M E A T - New South Wales and Australia

The upward trend in meat production since 1960 was maintained in the second half of 1962 when the New South Wales total of 240,000 tons was 9 percent. and 29 percent. respectively higher than in the corresponding periods of 1961 and 1960. The principal rise was in beef and pigmeats. Lamb production also increased but partly at the expense of mutton. Australian fresh meat production of 824,000 tons in July-December 1962 compares with 738,000 tons and 642,000 tons respectively in this period of 1961 and 1960. Production of canned meat was comparatively low in 1962.

M E A T P R O D U C T I O N - Thousand Tons

	F R E S H M E A T Bone in Weight						CANNED MEAT	
	Beef/Veal	Mutton	Lamb	Pigmeat	Total	Total	Canned Weight	
	N e w S o u t h W a l e s					Australia	N.S.W.	Aust.
Year 1960-61	168.0	115.2	81.3	29.0	393.5	1314.5	7.3	49.7
1961-62	233.6	107.8	89.0	32.7	463.1	1498.2	8.2	53.0
July-Dec. 1959	115.3	48.7	40.3	13.1	217.4	734.8	3.0	36.0
1960	77.8	53.9	39.9	14.6	186.2	642.0	3.0	22.6
1961	106.2	54.5	43.2	16.3	220.2	738.5	4.2	30.1
1962P	125.9	51.3	46.2	16.2	239.6	823.6	3.2	20.8

The greater part of the increased Australian production in the 1962 period (July-December) was exported, with the United States taking 78 percent. of total exports of beef and 37 percent. of total exports of mutton and lamb, and there was also some rise in local supplies in particular of beef. Estimated home consumption of all fresh meats for the six months was equivalent to 104 lb. per head in 1962, or 3 lb. more than in 1961 and 6 lbs. more than in 1960; however it had been about 105 lb. in 1959 and 115 lb. in 1958.

M E A T C O N S U M P T I O N - Lb. per Head of Population - A U S T R A L I A

	Beef/Veal	Mutton	Lamb	Pork	All Fresh Ø	Bacon/Ham ≠	Offal	Canned... x	Total
Av. 1936/9 Year	144	60	15	10	229 x	10	8	x	253
1958/59 "	117	55	32	11	215	7	12	5	245
1960/61 P "	85	63	38	11	198	7	11	4	224
1961/62 P "	93	55	43	13	204	7	12	4	232
July-Dec. 1961	44	29	22	6	101				
" " 1962	49	27	22	6	104				

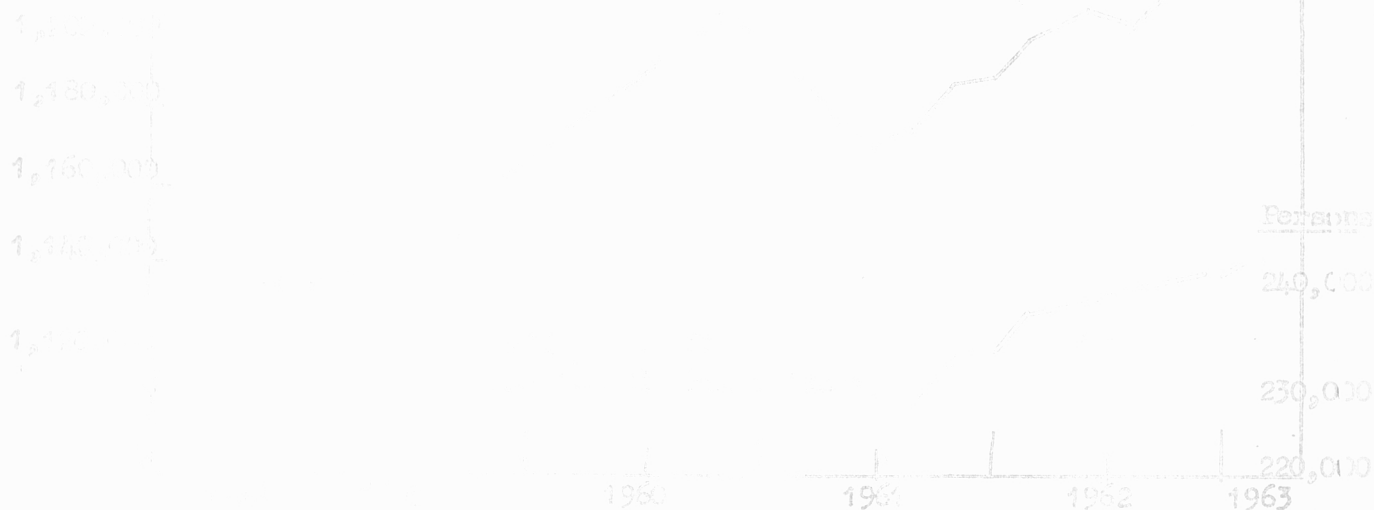
Consumption = Production less exports and stock changes of frozen meats.

Ø Carcass weight. ≠ Cured Weight. x Canned Weight. x Canned included with fresh meat.

DOMESTIC STATISTICS - NEW SOUTH WALES

Persons

POPULATION (Including Migrants)
(Excluding Persons in Women's Detention)



Price of Wheat (Full-Clap Average) Pence per 100 lbs. weight



Percentage of Annual Rainfall = 100 (Three Months Moving Average)



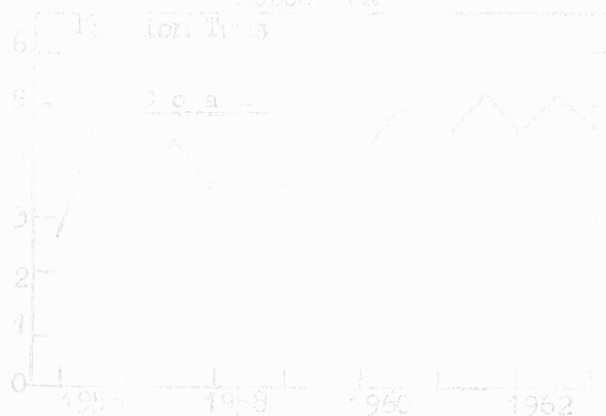
Percentage of Annual Rainfall

Based on rainfall from July 1950 and extends to February 1963

QUARTERLY SERIES - New South Wales

10.

PRODUCTION



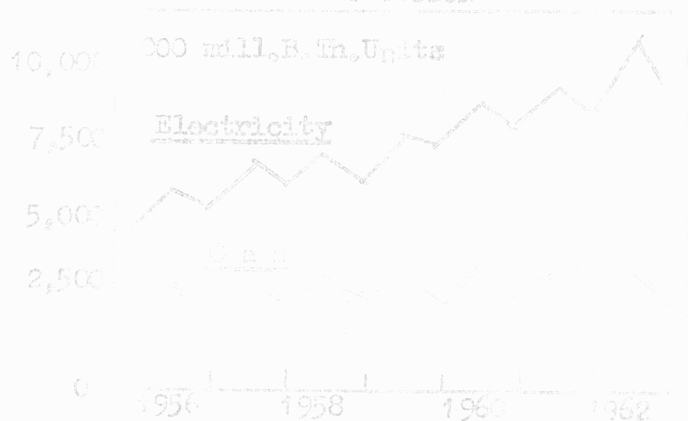
PRODUCTION



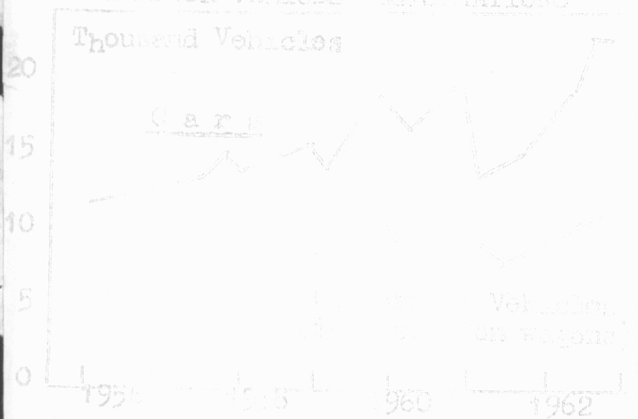
PRODUCTION



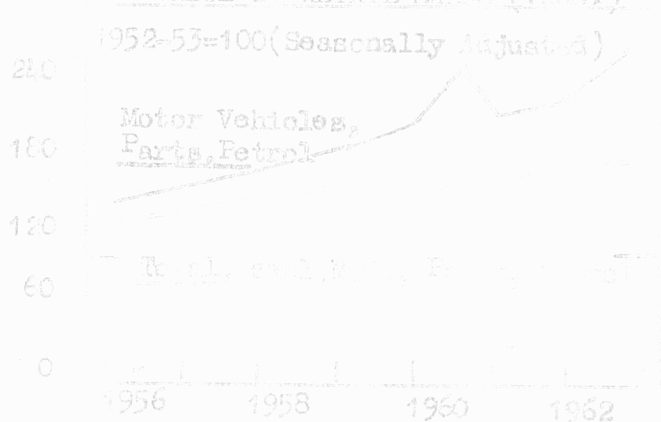
PRODUCTION



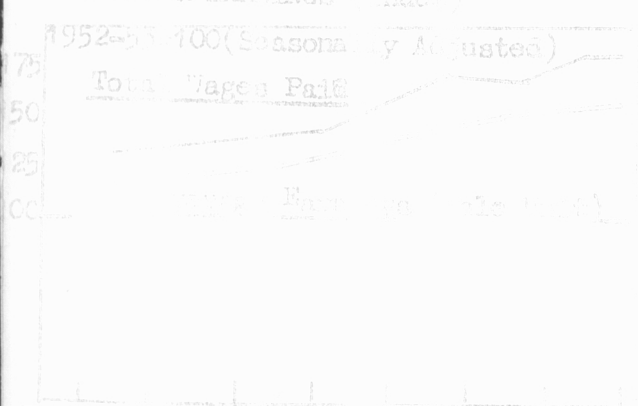
NEW MOTOR VEHICLE REGISTRATIONS



VALUE OF RETAIL SALES (Index)



WAGES & EARNINGS (Index)



CONSUMER PRICE INDEX - Sydney



Series of annual in North Quarter 1956 and extend to December quarter 1962 or estimate for March Q. 1963.

